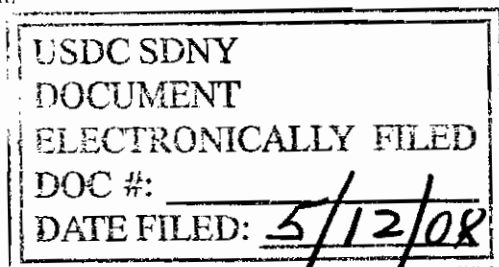
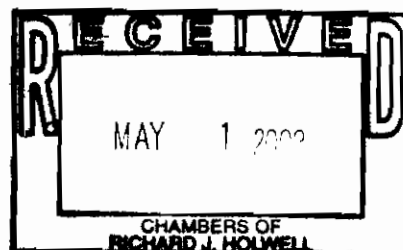


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May 1, 2008

BY HAND

The Honorable Richard J. Holwell
United States District Court
Southern District of New York
500 Pearl Street, Room 1950
New York, NY 10007-1312

Re: Key Corporate Capital, Inc. v. BNP Paribas, S.A.; 08-CV-3695 (RJH)

Dear Judge Holwell:

We are counsel to defendant BNP Paribas, S.A. ("BNPP") in this action. We write concerning the recent transfer of this case to Your Honor from the United States District Court for the Southern District of Florida (S.D. Fla. Docket No. 08-CV-60401).

This a commercial action where plaintiff, Key Corporate Capital, seeks an accounting from BNPP with respect to the costs and expenses associated with the foreclosure of a loan made by BNPP and Key Corporate to a third party. Procedurally, Key Corporate filed the action in Florida State Court. BNPP removed the case to the Southern District of Florida and moved, pursuant to FRCP 12(b) and 28 U.S.C. § 1406, to dismiss the complaint or in the alternative to transfer this action to the SDNY. In support of its motion, BNPP relied on both New York and Florida case law concerning transfer and dismissal of the action. In opposition, plaintiff Key Corporate similarly cited both New York and Florida law. Before BNPP's reply papers were submitted, the district court in Florida granted that branch of the motion to transfer the action and also noted: "that there is a pending Motion to Dismiss but decline[s] to dispose of such motion at this time, preferring to allow the appropriate court in New York to attend to such matter." (For the Court's convenience, attached is a copy of the district court's Order of Transfer.) Accordingly, at this time, a reply memorandum of law in further support of BNPP's motion to dismiss the complaint remains outstanding.

Hon. Richard Holwell
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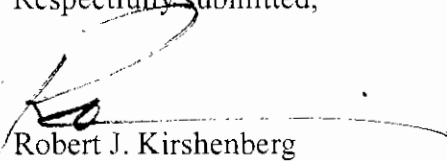
Respectfully, we submit that the most expeditious manner to address this action at this juncture is to complete the briefing on BNPP's Rule 12 motion to dismiss. We are prepared to submit BNPP's reply memorandum promptly and at the Court's direction. Alternatively, we are available at the Court's convenience to discuss the pending motion and this action by conference call or in person.

Reply papers shall be
filed by May 23, 2008.

SO ORDERED

R. J. Kirshen

Respectfully submitted,


Robert J. Kirshen
(RK - 1034)

cc: Alan G. Kipnis, Esq. (Plaintiff's counsel; with enc.)
Glenn E. Goldstein, Esq. (BNPP's counsel, Ft. Lauderdale; with enc.)